



GSL - Online

The Official Newsletter of the Montana Guaranteed Student Loan Program
A Division of the Office of the Commissioner of Higher Education

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Director's Den

It's tempting to use this column to focus on the negative issues currently facing the student loan world. Instead, I'd like to take this opportunity to speak about a very positive and exciting trend occurring in Montana. Back in 2001, approximately \$3.5 million was delivered in various State grants and scholarships. Last year, in excess of \$5.5 million was awarded. By my math, that's an increase in State aid of some 60%! And that's just the direct grant, scholarship, and work study programs provided by the State! If you included all aid (for example SAF Access Grants and MGSLP Grants), the increase is even greater. Nor did I include the new Quality Educator Loan Forgiveness program introduced last year. As you can readily see, Montana's commitment to financial aid is moving in the right direction!

Shifting gears, many of you have recently returned from RMASFAA. This annual conference is a great way to reconnect with like-minded professionals, gather new ideas and strategies, and hear up-to-date news about current events. Thank you to the various school and lending partners who stopped by and visited our booth. We remain fully supportive of organizations such as RMASFAA and MASFAA.

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Congratulations!

to
our outstanding
Montana Collegues!

Oscar R. "Jack" Hendrix Award
(Rookie of the Year)
Jessie Dufner

RMASFAA Hall of Fame
Sue Weinreis

2008-09 President's Plaque
Terri Gruba



Jessie Dufner
Rookie of the Year

News Briefs: Andrea's Report from the Killer RMASFAA Conference

This year's RMASFAA Conference was a hit with all participants "Hunting for Answers" together, as well as celebrating RMASFAA's 40th Anniversary. All participants were given "official" hunting licenses that were entered into a drawing to win wonderful prizes from the game wardens. (conference co-chairs)

Interest Sessions included a full slate of technical sessions on everything from "Policies and Procedures" to "Identifying Students in Financial Distress". Brett Lief, NCHelp President, Dr. Phil Day, NASFAA CEO, and Jeff Baker, Director of Policy Liaison and Implementation Staff for Federal Student Aid all presented their updates and perspectives from their respective trenches in Washington DC.

Entertainment was, as usual, non-stop and included a 40th year Tribute to RMASFAA. The celebration reflected on how far we've come and how far we can go if we continue to pull together as a group. State pictures were taken on a trip to Falls Park in Sioux Falls on the way to the National Guard Armory. The evening barbeque, trivia quiz, and Improv plus a toast to 40 years were filled with much laughter. The Award Banquet was accompanied by the jazz band Serenata who performed instrumental and vocal Jazz Standards and Bossa Novas.

The Closing Session included a talk from V.J. Smith which was based on his book, "The Richest Man in Town". It is based on the life of Marty, a man who ran a cash register at Walmart. He was considered rich because he was loved and respected, but most of all he was content with every aspect of his life, no regrets. Marty's simple philosophies show what happens when you take the time to be kind and compassionate. All that you give, you get back and more. We all left with tears in our eyes and smiles on our faces.



This year's Philanthropic Project was Hunting for Literacy Book Drive. The proud beneficiary of this event was the Multi-Cultural Center in Sioux Falls. Over \$1,000 dollars was raised which will provide the children who participate in these programs a brand new book of their own to take home. This event will no doubt have a huge impact on these children as well as the community.

One of the most exciting moments at the conference was when Terri Gruba was given the gavel to serve as our 2009 President. Her opening speech was absolutely graceful! She exuded confidence, and showed that she is ready to guide this ship even during these "rough" times. It's a thrill to have her as our fearless leader!



Spotlight on Financial Aid Professionals



Valerie Lambert, UM Helena's new financial aid director is not a new face to any of us that have been around the Montana financial aid community for the past decade or so. Val took the reins of the office about 4 months ago after four and half years with the legendary (or was it infamous??) Student Assistance Foundation Marketing Department. Ya, it's one of those "good old days" stories, but I am digressing.

Val made her way into financial aid about 10 years ago at Carroll College. Val says she got into financial aid by "accident" after several years and many miles on the admissions side of the house at Carroll. "Accident"??, Hardly, although it's a story heard many times in our business. The real story is one of a fortunate timing of events. Val was starting her family and knew well that the admissions road warrior lifestyle was probably not the most conducive to raising little ones. In a fortunate turn of events, financial aid had an opening at the very time Val was looking to trade in her nomadic lifestyle.

According to Val, she has been a "true believer" ever since. What she likes best is "To really make a difference in a student's life and have them offer that heartfelt thank-you...". "It makes all the struggles and stress worth it" she says.

Although she says the FISAP was her biggest challenge this year, I am thinking the transition from purple to maroon may be even bigger for Val. After graduating with a BA in psychology from Carroll in 1993 and 2 years of cheerleading for the Saints football team, working in the house of the Grizzlies could pose a challenge. Fortunately she has already had the good sense to surround herself by a support group of us UM faithful to help her.

Besides the Grizzlies and the Saints, Val's favorite things are "Spending time with my kiddos, and stealing those rare nights alone with my husband ☺" (newly-weds aaaaack!!! ☺). Val also loves to camp and ride around with her family on their 4 wheelers, as well as snowmobiling. "Bring on the snow!", she says.

Val has four children. Marisa is 8, in 3rd grade and is involved in jazz dance, softball, and soccer. Haley is 8, in 2nd grade and is "the biggest tomboy you would ever meet. ☺" Zander is 6, in 1st grade and loves to play his video games. Brevin, "her baby" is 6 and has just started kindergarten this year. He is a super ball sports nut and plays soccer and baseball right now, and with a former Saints cheerleader for a mom probably will be playing football before we know it.

With her hands full at work and at home it's no surprise that Val says she occasionally day dreams of a vacation in a warm sandy place with cabana boys serving up cold tropical drinks. Looks like she's earned it in my book.

Editors Blog: A Box of Chocolates This is NOT ??

While I don't intend to start my own political blog any time soon, I will continue with the trend I started earlier this year by taking my somewhat Forest Gump-ish philosophical look back at recent events of the past couple months.

Clearly, the last couple months have had serious historical significance and digesting it down even into a text book size chapter would be a considerable accomplishment. Since I only have a couple of paragraphs, I might manage to get campaign size sound bite out before this page runs out. These are the times our grand children will study in their history classes for years to come; much like many of us studied the great depression, WWII, and Vietnam.

No one is immune to the effects of the economic disaster on Wall Street. I, like most, am still desperately trying to make sense of it. This can be exceeding difficult, if not impossible, especially in the context of incessant political posturing of an election year. One thing is for certain, the financial meltdown and election campaigns have been subjected to more spin than Kristi Yamaguchi skating in a centrifuge after a quadruple shot latte!!

I'll avoid the temptation to join the crowds from both sides of the political aisle in pointing fingers about the whole mess. As one of the financial gurus on CNBC stated, "this was a perfect storm of financial conditions". I'll leave it at that. Whatever you believe, the rest is a lesson in finance and economics that would give a migraine to even the brightest bankers and financial wiz kids.

Corruption and greed within the system obviously played a role; however I apply the age old adage about finger pointing. Something that "momma" taught. We can point a finger at the politicians and Wall Street "fat cats" or one political party or the other, but we still have 3 fingers pointing back. Personal responsibility and choices are undeniably a fundamental basis for our free market economy. Unfortunately, ownership of our problems is not a culturally popular theme these days.

In a world where most of us have been brought up to have everything we desire, many times regardless of means, we as

consumers hold as much responsibility for this financial train wreck as the politicians and bankers. Our cultural acceptance of living beyond our means got us here. We built an economic house of cards based on consumerism supported by debt rather than assets. One of those bottom cards slipped and now all of us as taxpayers have to pick up the pile on the floor.

On campuses we see examples all the time; students artificially elevating their lifestyles by borrowing money and using credit cards. Many kids, just following the example of their parents spending habits. Older adults do it too; buying houses with no money down and/or beyond their means; sometimes taking risky gambles to make a quick buck like "flipping". Is the banker to blame for having a competitive product in the market place and creating a financial conduit to meet these consumers' desires? Is it the borrowers fault for irresponsible borrowing and spending habits?. I say all of the above. Both are gambling on an unknown future for a quick buck now. Granted, there are cases where the borrowers are the more naïve of the two participants in the transaction. In which case I would say they are still at fault for not educating themselves more before taking on an obligation of the magnitude of a mortgage or other debt. After all, the American dream of owning a home is a right, not an entitlement.

The most unfortunate part of this whole thing is that the people that were the fiscally conscientious, are now lumped in with everyone else to bail out the folks that where gambling their futures away. The people that scrimped and saved for years to put money in 401k's have seen their life savings evaporating in weeks because of the collapse of upside down mortgages and highly leveraged businesses techniques and lifestyles.

Whether or not "wealth redistribution" is in your party's platform, it is happening now. Every taxpayer is now paying for their portion of all the fiscally irresponsible lifestyles of the past couple of decades. If you are mad about it, and everyone should be, read, learn, and study the facts, if there is such a thing in an election year. Then "run Forest run", to make your voice heard by those who represent us in washington.

